

Amendments to House Bill No. 801
1st Reading Copy

Requested by Representative John (Jack) Ross

For the House Taxation Committee

Prepared by Jeff Martin
March 26, 2007 (8:17am)

1. Title, line 4.

Strike: "REFUNDABLE"

2. Page 1, line 11.

Strike: "-- refund"

3. Page 1, line 24 through page 26.

Strike: subsection (5) in its entirety

Insert: "(5) (a) The credit allowed under this section may not exceed the taxpayer's income tax liability.

(b) There is no carryback or carryforward of the credit permitted under this section, and the credit must be applied in the year the premium payment is made."

- END -